

Enron Energy Services  
Top 13 Deal Review Results  
Financial Impact Summary by Deal

Deal	Explanation for Adjustment	Deal Specials	
		(\$ MM's)	
Chase	Asian option booking error	0	Booked in Official books
	Termination for convenience (Subjective)	(5.00)	
Polaroid	Unbooked Fuel oil option	(1.00)	
Archdiocese of Chicago	Reforecasting results	(8.00)	
	- Chgs. in load		
Owens Corning	Unbooked option on Whsl Index prior to Dereg	(0.50)	
	Tariff exposure from Dereg. date shift (Range neg. \$3 to \$16M)	(16.00)	
	OWC Option to close two facilities	(16.00)	
	Unwind exposure upon booking DSM longs	(0.30)	
Tyco	Additional facilities priced on '98 historical cost	(21.00)	Check w/ Underwriting
	Early Termination exposure	(5.00)	
Springs	Unbooked Option	?	
	Tariff exposure from Dereg. Date changes	(13.50)	
Quebecor	Float risk, Cost of working capital	(7.00)	
Simon	Original booking allocated 5% discount to power versus 9.5%	(9.60)	
	Potential error in allocation between CAM and tenants	(60.00)	
	(1% error equals \$6M neg. exposure)		
	Revised baseline is significantly lower than original	(30.20)	
	Unbooked option to price JV's based on original deal terms (Pre-		
	negotiation)	(2.00)	Renegotiated; check w/ Underwriting
	Unbooked option to share savings on DSM projects		
	Redistribution risk - spread between tariff classes not exceeding	(18.00)	
	19% savings given to Simon; Model not updated		
	Unbooked water position	(1.20)	
Suiza	Estimated Volume Reforecast results	(6.40)	
	Unbooked Cold Storage, Water Sludge and other fuels positions	(6.90)	
	Site not included in Risk books found through URM analysis	(11.00)	
Packaged Ice	Preliminary reforecasting results	(12.00)	
		<u>(250.60)</u>	